



Town of
LAUDERDALE-BY-THE-SEA

4501 Ocean Drive, Lauderdale-by-the-Sea, Florida 33308-3610
Telephone: (954) 640-4200 / Fax (954) 640-4236

Date: February 19, 2015
To: Town Commission
Via: Constance Hoffmann, Town Manager
From: Tony Bryan, Finance Director
Subject: January Finance Report

Attached please find the January 2015 financial report. At the end of January we were 33% through the fiscal year.

Following is a summary of the operating results through January.

Fund	Annual Budget	YTD Revenues		YTD Expenditures		Net Amount
		Amount	% of Budget	Amount	% of Budget	
General Fund	12,393,499	7,317,651	59.04%	3,898,311	31.45%	3,419,339
Police Fund	161,500	30	0.02%	155,467	96.26%	-155,437
Sewer Fund	1,181,300	269,810	22.84%	245,190	20.76%	24,620
Fire Fund	1,114,735	853,046	76.52%	285,610	25.62%	567,436
Capital Fund	2,351,777	440,819	18.74%	521,132	22.16%	-80,314
Parking Fund	1,362,500	580,678	42.62%	168,897	12.40%	411,781
Grand Total	18,565,311	9,462,033	50.97%	5,274,607	28.41%	4,187,426

Notable items this month:

General Fund Revenues

- On January 15 we received a property tax distribution in the amount of \$264,189. Year to date property tax receipts are slightly ahead of our expectations.
- Building permit revenues for the month are in line with expectations. However, on a year to date basis, building permit revenues are 74% higher than anticipated.

General Fund Expenditures

- The Town Attorney's bill for December was approximately 14% less than expected. However, on a year-to-date basis billings from the Town Attorney are approximately 10% higher than anticipated (assuming uniform monthly billings), due to higher than normal billing in October.



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Sewer Fund

- In the December Finance Report we reported that the October payment was 8% less than anticipated. We've since received the November and December payments and on a year-to-date basis, payments are approximately 6% less than our seasonally adjusted expectations. We will continue to monitor the situation.
- Year-to-date sewer billings from Pompano are in line with expectations.

Fire Fund

- On January 15 we received a Fire Assessment Fee disbursement in the amount of \$36,131.

Parking Fund

- Through January, parking meter revenues are approximately 20% ahead of our expectations. In particular the meters in the Oceanfront area and Commercial Boulevard, as well as the Minto lot are running well ahead of our expectations. This is likely due in large part to the uptick in the South Florida tourism, Lauderdale-by-the-Sea's increased popularity with Broward County residents, and harsh winter weather in the northeastern part of the US.

Capital Fund

- We finished two projects during January:
 - reconstruction of the alley north of Athena's between El Mar and A1A, and
 - the Pine Avenue Drainage project which came in substantially under budget due to the decision to defer a portion of the work near the entrance to the shopping center.

Please let me know if you have any questions or would like additional information.